

110TH CONGRESS
2D SESSION

H. R. 6473

To amend the Energy Policy and Conservation Act to modify the conditions for the release of products from the Northeast Home Heating Oil Reserve Account, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JULY 10, 2008

Mr. HODES (for himself, Mr. MICHAUD, Mr. ALLEN, Mr. KANJORSKI, Mr. HINCHEY, Mr. LOBIONDO, Mr. MCHUGH, Mr. LANGEVIN, Mr. SESTAK, Mr. DELAHUNT, and Mr. WELCH of Vermont) introduced the following bill; which was referred to the Committee on Energy and Commerce, and in addition to the Committee on Education and Labor, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

To amend the Energy Policy and Conservation Act to modify the conditions for the release of products from the Northeast Home Heating Oil Reserve Account, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

1 **SECTION 1. RELEASE OF PRODUCTS FROM NORTHEAST**
2 **HOME HEATING OIL RESERVE ACCOUNT.**

3 Section 183 of the Energy Policy and Conservation
4 Act (42 U.S.C. 6250b) is amended by striking subsection
5 (a) and inserting the following:

6 “(a) FINDINGS.—

7 “(1) OPTIONAL RELEASES.—

8 “(A) IN GENERAL.—Subject to paragraph
9 (2), the Secretary may sell products from the
10 Reserve only on a finding by the President
11 that—

12 “(i) there is a severe energy supply
13 interruption; or

14 “(ii) the price of home heating oil
15 threatens the health and safety of resi-
16 dents of the Northeast.

17 “(B) REQUIREMENT.—The President may
18 make a finding under subparagraph (A) only if
19 the President determines that—

20 “(i) a dislocation in the heating oil
21 market has resulted from an interruption
22 described in subparagraph (A)(i);

23 “(ii) the price of home heating oil has
24 increased by such an extent that the
25 Northeast is experiencing, or will experi-
26 ence, an emergency situation that threat-

1 ens the safety and health of residents of
2 the Northeast; or

3 “(iii)(I) a circumstance (other than a
4 circumstance described in clause (i) or (ii))
5 exists that constitutes a regional supply
6 shortage of significant scope and duration;
7 and

8 “(II) action taken under this section
9 would assist directly and significantly in
10 reducing the adverse impact of the short-
11 age.

12 “(2) MANDATORY RELEASES.—

13 “(A) IN GENERAL.—For each fiscal year,
14 the Secretary shall sell—

15 “(i) 20 percent of the quantity of
16 products in the Reserve as of November 1
17 of that fiscal year, on a finding by the
18 President that the average retail price of
19 No. 2 heating oil in the Northeast (as re-
20 ported in the retail price data of the En-
21 ergy Information Administration for the
22 Northeast) is equal to or more than \$4.00
23 per gallon on November 1 of that fiscal
24 year;

1 “(ii) 20 percent of the quantity of
2 products in the Reserve as of November 1
3 of that fiscal year, on a finding by the
4 President that the average retail price of
5 No. 2 heating oil in the Northeast (as so
6 reported) is equal to or more than \$4.00
7 per gallon on December 1 of that fiscal
8 year;

9 “(iii) 20 percent of the quantity of
10 products in the Reserve as of November 1
11 of that fiscal year, on a finding by the
12 President that the average retail price of
13 No. 2 heating oil in the Northeast (as so
14 reported) is equal to or more than \$4.00
15 per gallon on January 1 of that fiscal year;

16 “(iv) 20 percent of the quantity of
17 products in the Reserve as of November 1
18 of that fiscal year, on a finding by the
19 President that the average retail price of
20 No. 2 heating oil in the Northeast (as so
21 reported) is equal to or more than \$4.00
22 per gallon on February 1 of that fiscal
23 year; and

24 “(v) 20 percent of the quantity of
25 products in the Reserve as of November 1

1 of that fiscal year, on a finding by the
2 President that the average retail price of
3 No. 2 heating oil in the Northeast (as so
4 reported) is equal to or more than \$4.00
5 per gallon on March 1 of that fiscal year.

6 “(B) USE OF REVENUE.—The Secretary
7 shall use any revenue derived from the sale of
8 products in the Reserve under subparagraph
9 (A) as follows:

10 “(i) 50 percent shall be used to pro-
11 vide assistance to low-income consumers of
12 heating oil under the Weatherization As-
13 sistance Program for Low-Income Persons
14 established under part A of title IV of the
15 Energy Conservation and Production Act
16 (42 U.S.C. 6861 et seq.).

17 “(ii) 50 percent shall be used to pro-
18 vide assistance under section 2604(e) of
19 the Low-Income Home Energy Assistance
20 Act of 1981 (42 U.S.C. 8623(e)).

21 “(3) MAINTAINING LEVEL.—Notwithstanding
22 paragraphs (1) and (2), the Secretary shall ensure
23 that, as of November 1 of each year, the Reserve

- 1 contains a sufficient level of petroleum distillate to
- 2 enable carrying out this part.”.

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